CONTENTS FOR VOLUME LXXV

AUTHORS

AN, CHONG-BUM, ROBERT HAVEMAN, AND BARBARA WOLFE. Teen Out-of-Wedlock Births and Welfare Receipt: The Role of Childhood Events and Economic Circumstances 195

ARRAU, PATRICIO, AND JOSÉ DE GREGORIO. Financial Innovation and Money Demand: Application to Chile and Mexico 524

ARSLAN, ISMAIL, AND SWEDER VAN WIJNBERGEN. Export Incentives, Exchange Rate Policy and Export Growth in Turkey 128

BALADI, S. MOSTAFA. (*See* HERRIGES, JOSEPH A.) 446

BALKE, NATHAN S., AND DANIEL J. SLOTTJE. Poverty and Change in the Macroeconomy: A Dynamic Macroeconometric Model 117

BANIA, NEIL, RANDALL W. EBERTS, AND MICHAEL S. FOGARTY. Universities and the Startup of New Companies: Can We Generalize from Route 128 and Silicon Valley? 761

BAYOUMI, TAMIN. Financial Deregulation and Consumption in the United Kingdom 536

BEESON, PATRICIA E., AND EDWARD B. MONTGOMERY. The Effects of Colleges and Universities on Local Labor Markets 753

BEGHIN, JOHN C., AND C. A. KNOX LOVELL. Trade and Efficiency Effects of Domestic Content Protection: The Australian Tobacco and Cigarette Industries 623

BELADI, HAMID, MUNIR A. S. CHOUDHARY, AND AMAR K. PARAI. Rational and Adaptive Expectations in the Present Value Model of Hyperinflation 511

BETANCOURT, ROGER R., AND DAVID A. GAUTSCHI. The Outputs of Retail Activities: Concepts, Measurement and Evidence from U.S. Census Data 294

BHARGAVA, ALOK, AND MARTIN RAVALLION. Does Household Consumption Behave as a Martingale? A Test for Rural South India 500

BODENHORN, HOWARD. The Business Cycle and Entry into Early American Banking 531

BOOTH, ALISON L. Private Sector Training and Graduate Earnings 164

BORDLEY, ROBERT F. Estimating Automotive Elasticities from Segment Elasticities and First Choice/Second Choice Data/ 455

BOUND, JOHN, AND HARRY J. HOLZER. Industrial Shifts, Skills Levels and Labor Market for White and Black Males 387

BRESLAW, JON. (*See* MCINTOSH, JAMES) 657

BRESTER, GARY W., AND MICHAEL K. WOHLGENANT. Correcting for Measurement Error in Food Demand Estimation 352

BREWER, DOMINIC J. (*See* EHRENBERG, RONALD G.) 671

BUCCOLA, STEVEN T., AND CHRISPEN SUKUME. Social Welfare of Alternative Controlled-Price Policies 86

BUGHIN, J. Union–Firm Efficient Bargaining and Test of Oligopolistic Conduct 563

CAMPA, JOSÉ MANUEL. Entry by Foreign Firms in the United States under Exchange Rate Uncertainty 614

CASTANIAS, RICK, AND HERB JOHNSON. Gas Wars: Retail Gasoline Price Fluctuations 171

CAUDILL, STEVEN B. Estimating the Costs of Partial-coverage Rent Controls: A Stochastic Frontier Approach 727

CAVES, DOUGLAS W. (*See* HERRIGES, JOSEPH A.) 446

CEBENOYAN, A. SINAN, ELIZABETH S. COOPERMAN, AND CHARLES A. REGISTER. Firm Efficiency and the Regulatory Closure of S & Ls: An Empirical Investigation 540

CHOUDHARY, MUNIR A. S. (*See* BELADI, HAMID) 511

CHOW, GREGORY C. A Two-Step Procedure for Estimating Linear Simultaneous Equations with Unit Roots 107

CHOWDHURY, ABDUR R. Does Exchange Rate Volatility Depress Trade Flows? Evidence from Error-Correction Models . . . 700
COLWELL, PETER F., AND C. F. SIRMANS. A Comment on Zoning, Returns to Scale and the Value of Undeveloped Land . . . 783
COOPERMAN, ELIZABETH S. (*See* CEBENOYAN, A. SINAN) . . . 540
COVER, JAMES PEERY, AND DONALD L. HOOKS. Money Demand and Income Distribution: Evidence from Annual Data . . . 520
CRAIN, W. MARK, HAROLD MESSENHEIMER, AND ROBERT D. TOLLISON. The Probability of Being President . . . 683
CROPPER, MAUREEN L., LELAND DECK, NALIN KISHOR, AND KENNETH E. MCCONNELL. Valuing Product Attributes Using Single Market Data: A Comparison of Hedonic and Discrete Choice Approaches . . . 225
CUAIRAN, ROGELIO. (*See* SANSO, MARCOS) . . . 266
DAVIS, MICHAEL L., AND KATHY HAYES. The Demand for Good Government . . . 148
DE GREGORIO, JOSÉ. (*See* ARRAU, PATRICIO) . . . 524
DECK, LELAND. (*See* CROPPER, MAUREEN L.) . . . 225
DEJONG, DAVID N., AND STEVEN HUSTED. Towards a Reconciliation of the Empirical Evidence on the Monetary Approach to Exchange Rate Determination . . . 123
DOMOWITZ, IAN, R. GLENN HUBBARD, AND BRUCE C. PETERSEN. Market Structure and Cyclical Fluctuations in U.S. Manufacturing: Reply . . . 734
DONIHUE, MICHAEL R. (*See* NELSON, RANDY A.) . . . 368
DUMÉNIL, GÉRARD, MARK GLICK, AND DOMINIQUE LÉVY. The Rise of the Rate of Profit During World War II . . . 315
DUNN, L. F.. Category versus Continuous Survey Responses in Economic Modelling: Monte Carlo and Empirical Evidence . . . 188
EBERTS, RANDALL W. (*See* BANIA, NEIL) . . . 761
EDMISTER, ROBERT O., AND DILIP B. MADAN. Informational Content in Interest Rate Term Structures . . . 695
EHRENBERG, RONALD G., DANIEL I. REES, AND DOMINIC J. BREWER. Institutional Responses to Increased External Support for Graduate Students . . . 671
ERICSSON, NEIL R., AND JAIME MARZUEZ. Encompassing the Forecasts of U.S. Trade Balance Models . . . 19
ERMINI, LUIGI. Effects of Transitory Consumption and Temporal Aggregation on the Permanent Income Hypothesis . . . 736
EVANS, WILLIAM N., AND IOANNIS N. KESSIDES. Localized Market Power in the U.S. Airline Industry . . . 66
FAIR, RAY C.. Inflationary Expectations and Price Setting Behavior . . . 8
FÄRE, ROLF, SHAWNA GROSSKOPF, C. A. KNOX LOVELL, AND SUTHATHIP YAISAWARNG. Derivation of Shadow Prices for Undesirable Outputs: A Distance Function Approach . . . 374
FLAIG, GEBHARD, AND VIKTOR STEINER. Searching for the "Productivity Slowdown": Some Surprising Findings from West German Manufacturing . . . 57
FLATH, DAVID. Shareholding in the Keiretsu, Japan's Financial Groups . . . 249
FOGARTY, MICHAEL S. (*See* BANIA, NEIL) . . . 761
FRIEDLANDER, DANIEL. Subgroup Impacts of Large-Scale Welfare Employment Programs . . . 138
FULGINITI, LILYAN, AND RICHARD PERRIN. The Theory and Measurement of Producer Response under Quotas . . . 97
FULGINITI, LILYAN E., AND RICHARD K. PERRIN. Prices and Productivity in Agriculture . . . 471
GALÍ, JORDI. Variability of Durable and Nondurable Consumption: Evidence for Six O.E.C.D. Countries . . . 418
GAMBLE, JAMES A., AND JAMES P. LESAGE. A Monte Carlo Comparison of Time Varying Parameter and Multiprocess Mixture Models in the Presence of Structural Shifts and Outliers . . . 515

GARNER, THESIA I. Consumer Expenditures and Inequality: An Analysis Based on Decomposition of the Gini Coefficient . . . 134
GAUTSCHI, DAVID A. (*See* BETANCOURT, ROGER R.) . . . 294
GLAUBER, JOSEPH W. (*See* MIRANDA, MARIO J.) . . . 463
GLICK, MARK. (*See* DUMÉNIL, GÉRARD) . . . 315
GOLBE, DEVRA L., AND LAWRENCE J. WHITE. Catch a Wave: The Time Series Behavior of Mergers . . . 493
GOLDBERG, LINDA S. Exchange Rates and Investment in United States Industry . . . 575
GREENWOOD, MICHAEL J. (*See* TREYZ, GEORGE I.) . . . 209
GROSSKOPF, SHAWNA. (*See* FÄRE, ROLF) . . . 374
GULLASON, EDWARD T., BHARAT R. KOLLURI, AND MICHAEL J. PANIK. Social Security and Household Wealth Accumulation: Refined Microeconomic Evidence . . . 548
HAUBRICH, JOSEPH G. Consumption and Fractional Differencing: Old and New Anomalies . . . 767
HAURIN, DONALD R., PATRIC H. HENDERSHOTT, AND DONGWOOK KIM. The Impact of Real Rents and Wages on Household Formation . . . 284
HAVEMAN, ROBERT. (*See* AN, CHONG-BUM) . . . 195
HAYES, KATHY. (*See* DAVIS, MICHAEL L.) . . . 148
HENDERSHOTT, PATRIC H. (*See* HAURIN, DONALD R.) . . . 284
HERRIGES, JOSEPH A., S. MOSTAFA BALADI, DOUGLAS W. CAVES, AND BERNARD F. NEENAN. The Response of Industrial Customers to Electric Rates Based upon Dynamic Marginal Costs . . . 446
HESS, GREGORY D. A Test of the Theory of Optimal Taxation for the United States, 1869–1989 . . . 712
HIEMSTRA, CRAIG. (*See* LAMDIN, DOUGLAS J.) . . . 778
HIRSCH, BARRY T., AND TERRY G. SEAKS. Functional Form in Regression Models of Tobin q . . . 381
HOFLER, RICHARD A., AND JAMES E. PAYNE. Efficiency in Social versus Private Agricultural Production: The Case of Yugoslavia . . . 153
HOLZER, HARRY J. (*See* BOUND, JOHN) . . . 387
HOLZER, HARRY J., AND EDWARD B. MONTGOMERY. Asymmetries and Rigidities in Wage Adjustments by Firms . . . 397
HOOKS, DONALD L. (*See* COVER, JAMES PEERY) . . . 520
HOROWITZ, JOHN B. Lifetime and Annual Marginal Costs of Redistribution in England, Sweden, and the United States . . . 143
HUBBARD, R. GLENN. (*See* DOMOWITZ, IAN) . . . 734
HUNT, GARY L. (*See* TREYZ, GEORGE I.) . . . 209
HUSTED, STEVEN. (*See* DEJONG, DAVID N.) . . . 123
JARAMILLO, FIDEL, FABIO SCHIANTARELLI, AND ALESSANDRO SEMBENELLI. Are Adjustment Costs for Labor Asymmetric? An Econometric Test on Panel Data for Italy . . . 640
JOHNSON, HERB. (*See* CASTANIAS, RICK) . . . 171
KAHN, LAWRENCE M. Free Agency, Long-term Contracts and Compensation in Major League Baseball: Estimates from Panel Data . . . 157
KAKWANI, NANAK. Statistical Inference in the Measurement of Poverty . . . 632
KAMERSCHEN, DAVID R., AND JAE-HEE PARK. Market Structure and Cyclical Fluctuations in U.S. Manufacturing: Comment . . . 732
KEITH, KRISTEN. Reputation, Voluntary Mobility and Wages . . . 559
KER, ALAN. (*See* LARUE, BRUNO) . . . 342
KESSIDES, IOANNIS N. (*See* EVANS, WILLIAM N.) . . . 66
KHANNA, JYOTI. Cooperative versus Noncooperative Behavior: The Case of Agricultural Research . . . 346
KIM, DONGWOOK. (*See* HAURIN, DONALD R.) . . . 284
KIM, CHANG-JIN. Sources of Monetary Growth Uncertainty and Economic Activity: The Time-Varying-Parameter Model with Heteroskedastic Disturbances . . . 483

KING, MAXWELL L., AND THOMAS S. SHIVELY. Locally Optimal Testing When a Nuisance Parameter Is Present Only Under the Alternative . . . 1
KIRCHGASSNER, GEBHÄRD, AND JÜRGEN WOLTERS. Does the DM Dominate the Euro Market? An Empirical Investigation . . . 773
KISHOR, NALIN. (*See* CROPPER, MAUREEN L.) . . . 225
KOLLURI, BHARAT R. (*See* GULLASON, EDWARD T.) . . . 548
KOLSTAD, CHARLES D., AND JONG-KUN LEE. The Specification of Dynamics in Cost Function and Factor Demand Estimation . . . 721
KRIDEL, DONALD J., AND LESTER D. TAYLOR. The Demand for Commodity Packages: The Case of Telephone Custom Calling Features . . . 362
KUEHLWEIN, MICHAEL. Life-Cycle and Altruistic Theories of Saving with Lifetime Uncertainty . . 38
KUGLER, PETER, AND CARLOS LENZ. Multivariate Cointegration Analysis and the Long-run Validity of PPP . . . 180
KUMBHAKAR, SUBAL C. Short-run Returns to Scale, Farm-Size, and Economic Efficiency . . . 336
KUNST, ROGERT M. Seasonal Cointegration in Macroeconomic Systems: Case Studies for Small and Large European Countries . . . 325
KWOKA, JOHN E., JR. The Sales and Competitive Effects of Styling and Advertising Practices in the U.S. Auto Industry . . . 649
LAMDIN, DOUGLAS J., AND CRAIG HIEMSTRA. Ex-Dividend Day Share Price Behavior: Effects of the Tax Reform Act of 1986 . . . 778
LARUE, BRUNO, AND ALAN KER. World Price Variability versus Protectionism in Agriculture: A Causality Analysis . . . 342
LEBOW, DAVID E. Import Competition and Wages: The Role of the Nontradable Goods Sector . 552
LEE, JONG-KUN. (*See* KOLSTAD, CHARLES D.) . . . 721
LENZ, CARLOS. (*See* KUGLER, PETER) . . . 180
LESAGE, JAMES P. (*See* GAMBLE, JAMES A.) . . . 515
LÉVY, DOMINIQUE. (*See* DUMÉNIL, GÉRARD) . . . 315
LOVELL, C. A. KNOX. (*See* FÄRE, ROLF) . . . 374
LOVELL, C. A. KNOX. (*See* BEGHIN, JOHN C.) . . . 623
LOW, WILLIAM. (*See* MCINTOSH, JAMES) . . . 657
MACDONALD, RONALD. Long-run Purchasing Power Parity: Is It for Real? . . . 690
MADAN, DILIP B. (*See* EDMISTER, ROBERT O.) . . . 695
MAKI, ATSUSHI. Liquidity Constraints: A Cross-Section Analysis of the Housing Purchase Behavior of Japanese Households . . . 429
MARIGER, RANDALL P., AND KATHRYN SHAW. Unanticipated Aggregate Disturbances and Tests of the Life-Cycle Consumption Model Using Panel Data . . . 48
MARQUEZ, JAIME. (*See* ERICSSON, NEIL R.) . . . 19
MARQUIS, MILTON H. (*See* TOLEDO, WILFREDO) . . . 233
MASKUS, KEITH E. (*See* RAMAZANI, REZA M.) . . . 568
MCCONNELL, KENNETH E.. (*See* CROPPER, MAUREEN L.) . . . 225
MCINTOSH, JAMES, FABIO SCHIANTARELLI, JON BRESLAW, AND WILLIAM LOW. Price and Output Adjustment in a Model with Inventories: Econometric Evidence from Categorical Survey Data . . . 657
MESSENHEIMER, HAROLD. (*See* CRAIN, W. MARK) . . . 683
MIRANDA, MARIO J., AND JOSEPH W. GLAUBER. Estimation of Dynamic Nonlinear Rational Expectations Models of Primary Commodity Markets with Private and Government Stockholding . . . 463
MONTGOMERY, EDWARD B. (*See* HOLZER, HARRY J.) . . . 397
MONTGOMERY, EDWARD B. (*See* BEESON, PATRICIA E.) . . . 753
MOON, CHOON-GEOL, AND JANET G. STOTSKY. Efficient Estimation of the Costs of Rent Controls: A Comment . . . 184

NEAL, DEREK. Supervision and Wages across Industries 409
NEENAN, BERNARD F. (*See* HERRIGES, JOSEPH A.) 446
NELSON, RANDY A., TOM TIETENBERG, AND MICHAEL R. DONIHUE. Differential Environmental Regulation: Effects on Electric Utility Capital Turnover and Emissions 368
NOLAND, MARCUS. The Impact of Industrial Policy on Japan's Trade Specialization 241
PACK, HOWARD, AND JANET ROTHENBERG PACK. Foreign Aid and the Question of Fungibility . . 258
PACK, JANET ROTHENBERG. (*See* PACK, HOWARD) 258
PANIK, MICHAEL J. (*See* GULLASON, EDWARD T.) 548
PARAI, AMAR K. (*See* BELADI, HAMID) 511
PARK, HUN Y. Trading Mechanisms and Price Volatility: Spot versus Futures 175
PARK, JAE-HEE. (*See* KAMERSCHEN, DAVID R.) 732
PARSLEY, DAVID C., AND SHANG-JIN WEI. Insignificant and Inconsequential Hysteresis: The Case of U.S. Bilateral Trade 606
PAYNE, JAMES E. (*See* HOFLER, RICHARD A.) 153
PERRIN, RICHARD. (*See* FULGINITI, LILYAN) 97
PERRIN, RICHARD K. (*See* FULGINITI, LILYAN E.) 471
PETERSEN, BRUCE C. (*See* DOMOWITZ, IAN) 734
PHYLAKTIS, KATE, AND MARK P. TAYLOR. Money Demand, the Cagan Model and the Inflation Tax: Some Latin American Evidence 32
PRACHOWNY, MARTIN F. J. Okun's Law: Theoretical Foundations and Revised Estimates 331
RAMACHANDRAN, VIJAYA. Technology Transfer, Firm Ownership, and Investment in Human Capital 664
RAMAZANI, REZA M., AND KEITH E. MASKUS. A Test of the Factor Endowments Model of Trade in a Rapidly Industrializing Country: The Case of Korea 568
RAVALLION, MARTIN. (*See* BHARGAVA, ALOK) 500
RAYNER, ROBERT K. Testing for Serial Correlation in Regression Models with Lagged Dependent Variables 716
REES, DANIEL I. (*See* EHRENBERG, RONALD G.) 671
REGISTER, CHARLES A. (*See* CEBENOYAN, A. SINAN) 540
RICKMAN, DAN S. (*See* TREYZ, GEORGE I.) 209
ROGERS, JOHN H., AND PING WANG. Sources of Fluctuations in Relative Prices: Evidence from High Inflation Countries 589
SANSO, MARCOS, ROGELIO CUAIRAN, AND FERNANDO SANZ. Bilateral Trade Flows, the Gravity Equation, and Functional Form 266
SANZ, FERNANDO. (*See* SANSO, MARCOS) 266
SCHALLER, HUNTLEY. (*See* VAN NORDEN, SIMON) 505
SCHIANTARELLI, FABIO. (*See* JARAMILLO, FIDEL) 640
SCHIANTARELLI, FABIO. (*See* MCINTOSH, JAMES) 657
SEAKS, TERRY G. (*See* HIRSCH, BARRY T.) 381
SEGERSON, KATHLEEN, AND DALE SQUIRES. Capacity Utilization under Regulatory Constraints . . 76
SEMBENELLI, ALESSANDRO. (*See* JARAMILLO, FIDEL) 640
SHAW, KATHRYN. (*See* MARIGER, RANDALL P.) 48
SHIN, RICHARD T. (*See* YING, JOHN S.) 357
SHIVELY, THOMAS S. (*See* KING, MAXWELL L.) 1
SILBER, JACQUES. Inequality Decomposition by Income Source: A Note 546
SIRMANS, C. F. (*See* COLWELL, PETER F.) 783
SLOTTJE, DANIEL J. (*See* BALKE, NATHAN S.) 117
SQUIRES, DALE. (*See* SEGERSON, KATHLEEN) 76
STAHLECKER, PETER, AND GÖTZ TRENKLER. Some Further Results on the Use of Proxy Variables in Prediction 707
STEINER, VIKTOR. (*See* FLAIG, GEBHARD) 57

STOTSKY, JANET G. (*See* MOON, CHOON-GEOL) . . . 184
SUKUME, CHRISPEN. (*See* BUCCOLA, STEVEN T.) . . . 86
TANIZAKI, HISASHI. Kalman Filter Model with Qualitative Dependent Variables . . . 747
TAYLOR, MARK P. (*See* PHYLAKTIS, KATE) . . . 32
TAYLOR, MARK P. Modeling the Demand for U.K. Broad Money, 1871–1913 . . . 112
TAYLOR, LESTER D. (*See* KRIDEL, DONALD J.) . . . 362
TENORIO, RAFAEL. Revenue Equivalence and Bidding Behavior in a Multi-unit Auction Market: An Empirical Analysis . . . 302
TERRELL, KATHERINE. Technical Change and Factor Bias in Polish Industry (1962–1983) . . . 741
TIETENBERG, TOM. (*See* NELSON, RANDY A.) . . . 368
TOLEDO, WILFREDO, AND MILTON H. MARQUIS. Capital Allocative Disturbances and Economic Fluctuations . . . 233
TOLLISON, ROBERT D. (*See* CRAIN, W. MARK) . . . 683
TRENKLER, GÖTZ. (*See* STAHLECKER, PETER) . . . 707
TREYZ, GEORGE I., DAN S. RICKMAN, GARY L. HUNT, AND MICHAEL J. GREENWOOD. The Dynamics of U.S. Internal Migration . . . 209
VAN NORDEN, SIMON, AND HUNTLEY SCHALLER. The Predictability of Stock Market Regime: Evidence from the Toronto Stock Exchange . . . 505
VAN OPHEM, HANS. A Modified Switching Regression Model for Earnings Differentials between the Public and Private Sectors in the Netherlands . . . 215
VAN WIJNBERGEN, SWEDER. (*See* ARSLAN, ISMAIL) . . . 128
VORIDIS, HERCULES. Ceilings on Interest Rates and Investment: The Example of Greece . . . 276
WALLACE, MYLES S., AND JOHN T. WARNER. The Fisher Effect and the Term Structure of Interest Rates: Test of Cointegration . . . 320
WANG, PING. (*See* ROGERS, JOHN H.) . . . 589
WARNER, JOHN T. (*See* WALLACE, MYLES S.) . . . 320
WEI, SHANG-JIN. (*See* PARSLEY, DAVID C.) . . . 606
WHITE, LAWRENCE J. (*See* GOLBE, DEVRA L.) . . . 493
WOHLGENANT, MICHAEL K. (*See* BRESTER, GARY W.) . . . 352
WOLFE, BARBARA. (*See* AN, CHONG-BUM) . . . 195
WOLTERS, JÜRGEN. (*See* KIRCHGÄSSNER, GEBHARD) . . . 773
WOZNIAK, GREGORY D. Joint Information Acquisition and New Technology Adoption: Late versus Early Adoption . . . 438
YAISAWARNG, SUTHATHIP. (*See* FÄRE, ROLF) . . . 374
YING, JOHN S., AND RICHARD T. SHIN. Costly Gains to Breaking Up: LECs and the Baby Bells . . . 357

TITLES

Are Adjustment Costs for Labor Asymmetric? An Econometric Test on Panel Data for Italy. By Fidel Jaramillo, Fabio Schiantarelli, and Alessandro Sembenelli . . . 640
Asymmetries and Rigidities in Wage Adjustments by Firms. By Harry J. Holzer and Edward B. Montgomery . . . 397
Bilateral Trade Flows, the Gravity Equation, and Functional Form. By Marcos Sanso, Rogelio Cuairan, and Fernando Sanz . . . 266
The Business Cycle and Entry into Early American Banking. By Howard Bodenhorn . . . 531
Capacity Utilization under Regulatory Constraints. By Kathleen Segerson and Dale Squires . . . 76
Capital Allocative Disturbances and Economic Fluctuations. By Wilfredo Toledo and Milton H. Marquis . . . 233

Catch a Wave: The Time Series Behavior of Mergers. By Devra L. Golbe and Lawrence J. White . . . 493
Category versus Continuous Survey Responses in Economic Modelling: Monte Carlo and Empirical Evidence. By L. F. Dunn . . . 188
Ceilings on Interest Rates and Investment: The Example of Greece. By Hercules Voridis . . . 276
A Comment on Zoning, Returns to Scale and the Value of Undeveloped Land. By Peter F. Colwell and C. F. Sirmans . . . 783
Consumer Expenditures and Inequality: An Analysis Based on Decomposition of the Gini Coefficient. By Thesia I. Garner . . . 134
Consumption and Fractional Differencing: Old and New Anomalies. By Joseph G. Haubrich . . . 767
Cooperative versus Noncooperative Behavior: The Case of Agricultural Research. By Jyoti Khanna . . . 346
Correcting for Measurement Error in Food Demand Estimation. By Gary W. Brester and Michael K. Wohlgenant . . . 352
Costly Gains to Breaking Up: LECs and the Baby Bells. By John S. Ying and Richard T. Shin . . . 357
The Demand for Commodity Packages: The Case of Telephone Custom Calling Features. By Donald J. Kridel and Lester D. Taylor . . . 362
The Demand for Good Government. By Michael L. Davis and Kathy Hayes . . . 148
Derivation of Shadow Prices for Undesirable Outputs: A Distance Function Approach. By Rolf Färe, Shawna Grosskopf, C. A. Knox Lovell, and Suthathip Yaisawarng . . . 374
Differential Environmental Regulation: Effects on Electric Utility Capital Turnover and Emissions. By Randy A. Nelson, Tom Tietenberg, and Michael R. Donihue . . . 368
Does Exchange Rate Volatility Depress Trade Flows? Evidence from Error-Correction Models. By Abdur R. Chowdhury . . . 700
Does Household Consumption Behave as a Martingale? A Test for Rural South India. By Alok Bhargava and Martin Ravallion . . . 500
Does the DM Dominate the Euro Market? An Empirical Investigation. By Gebhard Kirchgässner and Jürgen Wolters . . . 773
The Dynamics of U.S. Internal Migration. By George I. Treyz, Dan S. Rickman, Gary L. Hunt, and Michael J. Greenwood . . . 209
The Effects of Colleges and Universities on Local Labor Markets. By Patricia Beeson and Edward B. Montgomery . . . 753
Effects of Transitory Consumption and Temporal Aggregation on the Permanent Income Hypothesis. By Luigi Ermini . . . 736
Efficiency in Social versus Private Agricultural Production: The Case of Yugoslavia. By Richard A. Hofler and James E. Payne . . . 153
Efficient Estimation of the Costs of Rent Controls: A Comment. By Choon-Geol Moon and Janet Stotsky . . . 184
Encompassing the Forecasts of U.S. Trade Balance Models. By Neil R. Ericsson and Jaime Marquez . . . 19
Entry by Foreign Firms in the United States under Exchange Rate Uncertainty. By José Manuel Campa . . . 614
Estimating Automotive Elasticities from Segment Elasticities and First Choice/Second Choice Data. By Robert F. Bordley . . . 455
Estimating the Costs of Partial-Coverage Rent Controls: A Stochastic Frontier Approach. By Steven B. Caudill . . . 727
Estimation of Dynamic Nonlinear Rational Expectations Models of Primary Commodity Markets with Private and Government Stockholding. By Mario J. Miranda and Joseph W. Glauber . . . 463
Ex-Dividend Day Share Price Behavior: Effects of the Tax Reform Act of 1986. By Douglas J. Lamdin and Craig Hiemstra . . . 778

Exchange Rates and Investment in United States Industry. By Linda S. Goldberg 575
Export Incentives, Exchange Rate Policy and Export Growth in Turkey. By Ismail Arslan and Sweder van Wijnbergen 128
Financial Deregulation and Consumption in the United Kingdom. By Tamin Bayoumi 536
Financial Innovation and Money Demand: Application to Chile and Mexico. By Patricio Arrau and José De Gregorio 524
Firm Efficiency and the Regulatory Closure of S & Ls: An Empirical Investigation. By A. Sinan Cebenoyan, Elizabeth S. Cooperman, and Charles A. Register 540
The Fisher Effect and the Term Structure of Interest Rates: Tests of Cointegration. By Myles S. Wallace and John T. Warner 320
Foreign Aid and the Question of Fungibility. By Howard Pack and Janet Rothenberg Pack. 258
Free Agency, Long-term Contracts and Compensation in Major League Baseball: Estimates from Panel Data. By Lawrence M. Kahn. 157
Functional Form in Regression Models of Tobin *q*. By Barry T. Hirsch and Terry G. Seaks 381
Gas Wars: Retail Gasoline Price Fluctuations. By Rick Castanias and Herb Johnson 171
The Impact of Industrial Policy on Japan's Trade Specialization. By Marcus Noland 241
The Impact of Real Rents and Wages on Household Formation. By Donald R. Haurin, Patric H. Hendershott, and Dongwook Kim. 284
Import Competition and Wages: The Role of the Nontradable Goods Sector. By David E. Lebow. 552
Industrial Shifts, Skills Levels and the Labor Market for White and Black Males. By John Bound and Harry J. Holzer. 387
Inequality Decomposition by Income Source: A Note. By Jacques Silber 546
Inflationary Expectations and Price Setting Behavior. By Ray C. Fair 8
Informational Content in Interest Rate Term Structures. By Robert O. Edmister and Dilip B. Madan 695
Insignificant and Inconsequential Hysteresis: The Case of U.S. Bilateral Trade. By David C. Parsley and Shang-Jin Wei 606
Institutional Responses to Increased External Support for Graduate Students. By Ronald G. Ehrenberg, Daniel I. Rees, and Dominic J. Brewer. 671
Joint Information Acquisition and New Technology Adoption: Late versus Early Adoption. By Gregory D. Wozniak 438
Kalman Filter Model with Qualitative Dependent Variables. By Hisashi Tanizaki 747
Life-Cycle and Altruistic Theories of Saving with Lifetime Uncertainty. By Michael Kuehlwein. . 38
Lifetime and Annual Marginal Costs of Redistribution in England, Sweden, and the United States. By John B. Horowitz. 143
Liquidity Constraints: A Cross-Section Analysis of the Housing Purchase Behavior of Japanese Households. By Atsushi Maki 429
Localized Market Power in the U.S. Airline Industry. By William N. Evans and Ioannis N. Kessides 66
Locally Optimal Testing When a Nuisance Parameter Is Present Only Under the Alternative. By Maxwell I. King and Thomas S. Shively. 1
Long-run Purchasing Power Parity: Is It for Real? Ronald MacDonald 690
Market Structure and Cyclical Fluctuations in U.S. Manufacturing: Comment. By David R. Kamerschen and Jae-Hee Park. 732
Market Structure and Cyclical Fluctuations in U.S. Manufacturing: Reply. By Ian Domowitz, R. Glenn Hubbard, and Bruce C. Petersen 734
A Modified Switching Regression Model for Earnings Differentials between the Public and Private Sectors in the Netherlands. By Hans van Ophem 215
Modeling the Demand for U.K. Broad Money, 1871–1913. By Mark P. Taylor. 107
Money Demand, the Cagan Model and the Inflation Tax: Some Latin American Evidence. By Kate Phylaktis and Mark P. Taylor 32

Money Demand and Income Distribution: Evidence from Annual Data. By James Peery Cover and Donald L. Hooks. . . . 520
A Monte Carlo Comparison of Time Varying Parameter and Multiprocess Mixture Models in the Presence of Structural Shifts and Outliers. By James A. Gamble and James P. LeSage . . 551
Multivariate Cointegration Analysis and the Long-run Validity of PPP. By Peter Kugler and Carlos Lenz. . . . 180
Okun's Law: Theoretical Foundations and Revised Estimates. By Martin F. J. Prachowny 331
The Outputs of Retail Activities: Concepts, Measurement and Evidence from U.S. Census Data. By Roger R. Betancourt and David A. Gautschi. . . . 294
The Predictability of Stock Market Regime: Evidence from the Toronto Stock Exchange. By Simon van Norden and Huntley Schaller 505
The Probability of Being President. By W. Mark Crain, Harold Messenheimer, and Robert D. Tollison 683
Poverty and Change in the Macroeconomy: A Dynamic Macroeconometric Model. By Nathan S. Balke and Daniel J. Slottje 117
Price and Output Adjustment in a Model with Inventories: Econometric Evidence from Categorical Survey Data. By James McIntosh, Fabio Schiantarelli, Jon Breslaw, and William Low 657
Prices and Productivity in Agriculture. By Lilyan E. Fulginiti and Richard K. Perrin. 471
Private Sector Training and Graduate Earnings. By Alison L. Booth 164
Rational and Adaptive Expectations in the Present Value Model of Hyperinflation. By Hamid Beladi, Munir A. S. Choudhury, and Amar K. Parai 511
Reputation, Voluntary Mobility and Wages. By Kristen Keith. . . . 559
The Response of Industrial Customers to Electric Rates Based Upon Dynamic Marginal Costs. By Joseph A. Herriges, S. Mostafa Baladi, Douglas W. Caves, and Bernard F. Neenan 446
Revenue Equivalence and Bidding Behavior in a Multi-unit Auction Market: An Empirical Analysis. By Rafael Tenorio. . . . 302
The Rise of the Rate of Profit During World War II. By Gérard Duménil, Mark Glick, and Dominique Lévy 315
The Sales and Competitive Effects of Styling and Advertising Practices in the U.S. Auto Industry. By John E. Kwoka, Jr. . . . 649
Searching for the "Productivity Slowdown": Some Surprising Findings from West German Manufacturing. By Gebhard Flaig and Viktor Steiner 57
Seasonal Cointegration in Macroeconomic Systems: Case Studies for Small and Large European Countries. By Robert M. Kunst 325
Shareholding in the Keiretsu, Japan's Financial Groups. By David Flath 249
Short-run Returns to Scale, Farm-Size, and Economic Efficiency. By Subal C. Kumbhakar 336
Social Security and Household Wealth Accumulation: Refined Microeconometric Evidence. By Edward T. Gullason, Bharat R. Kolluri, and Michael J. Panik 548
Social Welfare of Alternative Controlled-Price Policies. By Steven T. Buccola and Chrispen Sukume 86
Some Further Results on the Use of Proxy Variables in Prediction. By Peter Stahlecker and Götz Trenkler 707
Sources of Fluctuations in Relative Prices: Evidence from High Inflation Countries. By John H. Rogers and Ping Wang. . . . 589
Sources of Monetary Growth Uncertainty and Economic Activity: The Time-Varying-Parameter Model with Heteroskedastic Disturbances. By Chang-Jin Kim 483
The Specification of Dynamics in Cost Function and Factor Demand Estimation. By Charles D. Kolstad and Jon-Kun Lee. . . . 721
Statistical Inference in the Measurement of Poverty. By Nanak Kakwani. . . . 632
Subgroup Impacts of Large-Scale Welfare Employment Programs. By Daniel Friedlander 138
Supervision and Wages across Industries. By Derek Neal 409

Technical Change and Factor Bias in Polish Industry (1962–1983). By Katherine Terrell. 741
Technology Transfer, Firm Ownership, and Investment in Human Capital. By Vijaya Ramachandran 664
Teen Out-of-Wedlock Births and Welfare Receipts: The Role of Childhood Events and Economic Circumstances. By Chong-Bum An, Robert Haveman, and Barbara Wolfe 195
A Test of the Factor Endowments Model of Trade in a Rapidly Industrializing Country: The Case of Korea. By Reza M. Ramazani and Keith E. Maskus. 568
A Test of the Theory of Optimal Taxation for the United States, 1869–1989. By Gregory D. Hess. 712
Testing for Serial Correlation in Regression Models with Lagged Dependent Variables. By Robert K. Rayner 716
The Impact of Industrial Policy in Japan's Trade Specialization. By Marcus Noland 241
The Theory of Measurement of Producer Response under Quotas. By Lilyan Fulginiti and Richard Perrin 97
Towards a Reconciliation of the Empirical Evidence on the Monetary Approach to Exchange Rate Determination. By David N. DeJong and Steven Husted 123
Trade and Efficiency Effects of Domestic Content Protection: The Australian Tobacco and Cigarette Industries. By John C. Beghin and C. A. Knox Lovell. 623
Trading Mechanisms and Price Volatility: Spot versus Futures. By Hun Y. Park. 175
A Two-Step Procedure for Estimating Linear Simultaneous Equations with Unit Roots. By Gregory C. Chow. 107
Unanticipated Aggregate Disturbances and Tests of the Life-Cycle Consumption Model Using Panel Data. By Randall P. Mariger and Kathryn Shaw. 48
Union–firm Efficient Bargaining and Test of Oligopolistic Conduct. By J. Bughin. 563
Universities and the Startup of New Companies: Can We Generalize from Route 128 and Silicon Valley. By Neil Bania, Randall W. Eberts, and Michael S. Fogarty 761
Valuing Product Attributes Using Single Market Data: A Comparison of Hedonic and Discrete Choice Approaches. By Maureen L. Cropper, Leland Deck, Nalin Kishor, and Kenneth E. McConnell 225
Variability of Durable and Nondurable Consumption: Evidence for Six O.E.C.D. Countries. By Jordi Galí 418
World Price Variability versus Protectionism in Agriculture: A Causality Analysis. By Bruno Larue and Alan Ker. 342